

City of Westwood, Kansas  
Financial Statements  
And  
Independent Auditor's Report  
December 31, 2019

City of Westwood, Kansas  
Financial Statements  
For the Year Ended December 31, 2019

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## INDEPENDENT AUDITOR'S REPORT

Mayor and City Council Members  
City of Westwood Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Westwood, Kansas as of and for the year ended December 31, 2019, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the Kansas Municipal Audit and Accounting Guide. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note 1 of the financial statement, the financial statement is prepared by the City to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United State of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*


In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2019, or changes in financial position thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 -2-G) as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

  
Higdon & Hale C.P.A.'s PC  
August 6, 2020

City of Westwood Kansas  
Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended December 31, 2019

STATEMENT 1

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Adjustments</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Fund	\$ 812,050	\$ (23,433)	\$ 2,627,722	\$ 2,729,325	\$ 687,014	\$ 32,543	\$ 719,557
Woodside TIF	\$ 71,319	-	498,599	385,000	184,918	-	184,918
Capital Improvements	\$ -	23,433	380,000	138,461	264,972	-	264,972
Equipment Reserve	\$ 4,618	-	69,527	2,712	71,433	-	71,433
Special Highway	\$ 128,235	-	45,317	45,317	128,235	-	128,235
GO Bond Fund	\$ -	-	3,402,216	3,356,132	46,084	611,529	657,613
City Sales Tax Fund	\$ -	-	252,541	-	252,541	-	252,541
Storm Water Fund	\$ 245,486	-	98,928	84,360	260,054	35,967	296,021
Total Reporting Entity	\$ 1,261,708	\$ -	\$ 7,374,850	\$ 6,741,307	\$ 1,895,251	\$ 680,039	\$ 2,575,290

COMPOSITION OF CASH

General Fund - 1st National Bank	\$ 2,538,290
Bond Deposit Account - 1st National Bank	\$ 36,741
Westwood Village -1st National Bank	\$ 9
Petty Cash	\$ 250
	<u>\$ 2,575,290</u>

## Summary of Significant Accounting Policies

### Note 1 – Reporting Entity

The City of Westwood, Kansas is a municipal corporation governed by an elected Mayor and five-member council. These financial statements present the City of Westwood, Kansas and do not include the Westwood Foundation as a related municipal entity. Separate financial statements on the Westwood Foundation can be obtained from the City Clerk.

The City of Westwood, Kansas for purposes of budgetary comparisons, has offset expenditures (or expenses) by any reimbursements that were received.

### Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

*Regulatory Basis Fund Types.* In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following types of funds comprise the financial activities of the City.

General Fund – the operating fund used to account for all resources except those required to be accounted for in another fund.

Woodside Project Fund – Used to account for tax financing generated by the Woodside redevelopment project.

Special Highway Fund – Used to account for revenue received from the State of Kansas for Highway maintenance and repairs.

Capital Improvement Fund – Used to account for transfers from the general fund and any taxes that maybe levied for capital improvement projects.

Storm Water Fund - Used to account for revenue received from the Storm Water Utility Fee and subsequent expenditures.

Equipment Reserve Funds – Used to account for transfers from the general fund and subsequent expenditures for equipment purchases.

Debt Service Fund – Used to account for taxes and other revenues used to pay for general obligation debt

## **Note 2 – Budgetary Information**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1<sup>st</sup>.
2. Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing o the budget.
3. Public hearing on or before August 15<sup>th</sup>, but at least ten days after publication of the notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

The statutes allow for the governing body to increase the originally adopted budget for previously un-budgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures In excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and special revenue funds.

Equipment Reserve Fund  
Capital Projects Fund

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

### Note 3 – Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Municipality has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the Municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Municipality's allocation of investments as of December 31, 2019 is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
First National Bank of Kansas – Demand Deposit Accounts	100.00%

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the Government's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2019.

At December 31, 2019, the Government's carrying amount of deposits was \$2,590,516 the bank balance of \$2,703,099 was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance; \$1,185,267 was collateralized with securities held by the pledging financial institution's agents in the Government's name.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.



#### Note 4 – Interfund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>
General Fund	Equipment Reserve	\$69,527
General Fund	Capital Improvement Fund	\$135,000
General Fund	Debt Service	\$18,000

#### Note 5 – Defined Benefit Pension Plan

##### General Information about the Pension Plan

*Plan description.* The (non-school municipality) participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at [www.kpers.org](http://www.kpers.org) or by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. KPERs has multiple benefit structures and contribution rates depending on whether the employee is a KPERs 1, KPERs 2 or KPERs 3 member. KPERs 1 members are active and contributing members hired before July 1, 2009. KPERs 2 members were first employed in a covered position on or after July 1, 2009, and KPERs 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERs member-employee contribution rate at 6% of covered salary for KPERs 1, KPERs 2 and KPERs 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERs according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates for KPERs 1, KPERs 2, KPERs 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate with a 0% moratorium from the period January 1, 2019 through September 30, 2018 for the Death and Disability Program) and the statutory contribution rate was 8.89% for KPERs and 22.13% for KP&F for the fiscal year ended December 31, 2019. Contributions to the pension plan from (non-school municipality) were \$52,106 for KPERs and \$104,841 for KP&F for the year ended December 31, 2019.

## **Net Pension Liability**

At December 31, 2019, the city's proportionate share of the collective net pension liability reported by KPERS was \$378,674 and \$851,942 KP&F. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018 which was rolled forward to June 30, 2019. The city's proportion of the net pension liability was based on the ratio of the city's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG (1/16) D-11 KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

*Other Post Employment Benefits.* As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

## **Note 6 – Risk Management**

The city is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The city has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the city joined together with other governmental agencies in the State to participate in HP Kansas health insurance pool a public entity risk pool currently operating as a common risk management and insurance program participating members. The city pays an annual premium to HP Kansas for its Health insurance coverage. The agreement to participate provides that the HP Kansas will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified dollar amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by HP Kansas management.

The City continues to carry commercial insurance for all other risks of loss, including property and casualty and liability insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

#### **Note 7 – Subsequent Events**

Management has reviewed subsequent transactions up to and including August 13, 2020 which was the first day the financial statements were available for release.

#### **Note 8 - Woodside Village Project and Midwest Transplant Network Project**

In July of 2014 the City issued \$1,700,000 of Taxable Special Obligation Improvement District Revenue Bonds for the Woodside CID Project. The principal and interest on these bonds are payable from the revenue generated in the CID District and do not represent a general obligation of the City of Westwood.

In July of 2014 the City issued \$3,150,000 of Taxable Special Obligation Improvement District Revenue Bonds for the Woodside CID Project. The principal and interest on these bonds are payable from the revenue generated in the CID District and do not represent a general obligation of the City of Westwood.

In January of 2014 the City issued \$13,000,000 of Industrial Revenue Revenue Bonds for the Midwest Transplant Project. The principal and interest on these bonds are payable from the revenue generated by the Project and do not represent a general obligation of the City of Westwood.

#### **Note 9- Purchase of 5050 Rainbow**

During 2014 the City entered into an agreement to purchase the real estate located at 5050 Rainbow. The purchase price of the real estate totaled \$400,000 plus \$13,440 in associated transaction costs for a total cost of \$413,440. The City and Security Bank of Kansas City entered into a lease purchase arrangement to finance the purchase. Security Bank advanced \$425,000 for the acquisition of the property as outlined above with the amount above the purchase price deposited into the City's general fund. The City leased the property under a lease purchase arrangement that calls for interest at 3.95% per year with a maturity date of February 1, 2017. In July of 2016 the City extended the lease purchase agreement for an additional 3 years with interest only payments being made under the same term as the original lease. In September of 2019 the City entered into an agreement to extend the lease for a period ending no later than February 1, 2023. In 2020 the City made a principal payment of \$100,000 reducing the obligation to \$325,000 and extended the agreement for an additional 3 year. Annual Interest and principal payments under the agreement are as follows:

2020	\$ 114,813
2021	\$12,838
2022	\$12,838
2023	<u>\$ 337,838</u>
Total	<u>465,489.</u>

## Note 10- Schedule of Long-Term Debt

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year
<b>Revenue Bonds:</b>								
<b>Payable from Tax Revenue Generated from the projects and the project owners</b>								
Series 2014 - Special Obligation Tax Increment Revenue Bonds (Woodside Village TIF Project)	Variable	7/1/2014	3,150,000	9/1/2023	2,890,000	-	(130,000)	2,760,000
Taxable Special Obligation Community Improvement District Revenue Bonds (Woodside Village CID Project)	Variable	7/1/2014	1,700,000	9/1/2035	1,632,000	-	(34,000)	1,598,000
Midwest Transplant Network, Inc - Industrial Revenue Bonds -Series 2014 A	Variable	1/22/2014	8,000,000	4/1/2024	4,800,000	-	(800,000)	4,000,000
Midwest Transplant Network, Inc - Industrial Revenue Bonds -Series 2014 B	Variable	1/22/2014	5,000,000	4/1/2024	5,000,000	-	-	5,000,000
<b>Lease Purchase Obligations:</b>								
<b>Payable from General Fund Revenues</b>								
5050 Rainbow Property - Lease Purchase	3.95%	2/01/2014	425,000	2/17/2023	425,000	-	-	425,000

## Note 11- General Obligation Debt

In December of 2018 the City authorized the issuance of up to \$4,150,000 in general obligation bonds for the improvement of streets. In March 2019 the City received proceeds of \$3,402,216 from the sale of temporary notes in the principal amount of \$3,365,000 to pay for road improvements and related cost of issuance fees. This note matured April 1, 2020. In March of 2020 the city issued general obligation bonds in the amount of \$3,370,000 to retire the temporary note. The bonds will be paid for with a .50% sales tax that was approved by the voters in 2019. These funds will be segregated in a separate fund to be used for principal and interest payments on the bonds. The interest rates on the bonds range from 3.50% to 2.00% depending on the date of maturity. Outlined below is the repayment schedule for these bonds.

### SERIAL BONDS

Stated Maturity <u>November 1</u>	Principal <u>Amount</u>	Annual Rate <u>of Interest</u>	Stated Maturity <u>November 1</u>	Principal <u>Amount</u>	Annual Rate <u>of Interest</u>
2021	\$130,000	3.500%	2026	\$150,000	3.500%
2022	130,000	3.500	2027	155,000	3.500
2023	135,000	3.500	2039	205,000	2.375
2024	140,000	3.500	2040	210,000	2.500
2025	145,000	3.500			

See Independent Auditor's Report

# TERM BONDS

<u>Stated Maturity</u> <u>November 1</u>	<u>Principal</u> <u>Amount</u>	<u>Annual Rate</u> <u>of Interest</u>
2030	\$495,000	2.000%
2032	345,000	2.000
2034	360,000	2.000
2036	375,000	2.250
2038	395,000	2.375

## Note 12 – Real Estate Purchase Option

On January 10, 2019 the City and the Shawnee Mission School District entered into an option agreement that grants the City the right of first refusal should the Shawnee Mission School District offer for sale 4935 Belinder – previously housing Entercom Radio Stations or 2511 West 50<sup>th</sup> Street (Westwood View Elementary School). The City paid \$10 for this option that expires in five years and can be renewed.

City of Westwood Kansas  
General Fund  
Schedule of Cash Receipts and Expenditures-Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	Variance Positive (Negative)
Cash Receipts			
Taxes	\$ 1,293,628	\$ 1,569,174	\$ (275,546)
Intergovernmental	\$ 343,673	\$ 425,842	\$ (82,169)
Charges for Services	\$ 604,581	\$ 609,700	\$ (5,119)
Special Assessments, Court Fines, Interest	\$ 385,840	\$ 458,206	\$ (72,366)
Total Cash Receipts	\$ 2,627,722	\$ 3,062,922	\$ (435,200)
Expenditures and Transfers Subject to Budget			
Administration	\$ 1,099,022	\$ 1,179,595	\$ 80,573
Public Works	\$ 489,746	\$ 419,627	\$ (70,119)
Public Safety	\$ 1,088,822	\$ 1,073,893	\$ (14,929)
Parks and Recreation	\$ 51,735	\$ 60,350	\$ 8,615
Total Expenditures and Transfers Subject to Budget	\$ 2,729,325	\$ 2,733,465	\$ 4,140
Receipts Over [Under] Expenditures	\$ (101,603)		
Prior year Fund Balance Adjustment	\$ (23,433)		
Unencumbered Cash, Beginning	\$ 812,050		
Unencumbered Cash, Ending	<u>\$ 687,014</u>		

The notes to the financial statement are an integral part of this statement.

## City of Westwood Kansas

## Woodside TIF Fund

## Schedule of Cash Receipts and Expenditures-Actual

## Regulatory Basis

For the Year Ended December 31, 2019

Variance  
Positive  
(Negative)Actual      Budget

Taxes      \$ 498,599      389,748      \$ 108,851

Total Cash Receipts      498,599      389,748      \$ 108,851

## Expenditures and Transfers

Transfer to UMB TIF      385,000      389,748      4,748

Total Expenditures and Transfers      385,000      389,748      4,748

## Receipts Over [Under] Expenditures

\$ 113,599

## Unencumbered Cash, Beginning

\$ 71,319

## Unencumbered Cash, Ending

\$ 184,918

The notes to the financial statement are an integral part of this statement.

## City of Westwood Kansas

## Capital Improvement Funds

## Schedule of Cash Receipts and Expenditures-Actual

Regulatory Basis

For the Year Ended December 31, 2019

	Actual	Budget	Variance Positive (Negative)
Transfers	\$ 380,000	230,000	\$ 150,000
Total Cash Receipts	\$ 380,000	230,000	\$ 150,000
Expenditures and Transfers			
Capital Projects	138,461	400,000	261,539
Total Expenditures and Transfers Subject to Budget	138,461	400,000	261,539
Receipts Over [Under] Expenditures	\$ 241,539		
Prior Year Fund Balance Adjustment	23,433		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	\$ 264,972		



City of Westwood Kansas  
Special Highway Funds  
Schedule of Cash Receipts and Expenditures-Actual  
Regulatory Basis

SCHEDULE 2-E

For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	Variance Positive (Negative)
Special Highway Funds - State of Kansas	\$ 45,317	\$ 40,860	\$ 4,457
Total Cash Receipts	\$ 45,317	\$ 40,860	\$ 4,457
Expenditures and Transfers Repairs and Maintenance	\$ 45,317	\$ 134,023	\$ 134,023
Total Expenditures and Transfers Subject to Budget	\$ 45,317	\$ 134,023	\$ 134,023
Receipts Over [Under] Expenditures	\$ -	\$ (93,163)	\$ 138,480
Unencumbered Cash, Beginning	\$ 128,235		
Unencumbered Cash, Ending	\$ 128,235		

## City of Westwood Kansas

## Storm Water Fund

## Schedule of Cash Receipts and Expenditures-Actual

## Regulatory Basis

For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Positive (Negative)</u>
Storm Water Fund - Fee	\$ 98,928	\$ 93,000	\$ 5,928
Total Cash Receipts	\$ 98,928	\$ 93,000	\$ 5,928
Expenditures and Transfers			
Capital Projects	\$ 84,360	\$ 255,000	\$ 170,640
Total Expenditures and Transfers Subject to Budget	\$ 84,360	\$ 255,000	\$ 170,640
Receipts Over [Under] Expenditures	\$ 14,568	\$ (162,000)	\$ 176,568
Unencumbered Cash, Beginning	\$ 245,486		
Unencumbered Cash, Ending	\$ 260,054		

## City of Westwood Kansas

## City Special Sales Tax Fund

## Schedule of Cash Receipts and Expenditures-Actual

## Regulatory Basis

For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	Variance Positive (Negative)
City Sales Tax - Special	\$ 252,541	\$ 93,000	\$ 159,541
Total Cash Receipts	<u>\$ 252,541</u>	<u>\$ 93,000</u>	<u>\$ 159,541</u>
Expenditures and Transfers Capital Projects	\$ -	\$ 255,000	\$ 255,000
Total Expenditures and Transfers Subject to Budget	<u>\$ -</u>	<u>\$ 255,000</u>	<u>\$ 255,000</u>
Receipts Over [Under] Expenditures	<u>\$ 252,541</u>	<u>\$ (162,000)</u>	<u>\$ 414,541</u>
Unencumbered Cash, Beginning	<u>\$ -</u>		
Unencumbered Cash, Ending	<u><u>\$ 252,541</u></u>		

Schedule of Cash Receipts and Expenditures-Actual

Regulatory Basis

For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	Variance <u>Positive</u> <u>(Negative)</u>
Bond Proceeds	\$ 3,402,216	\$ 93,000	\$ 3,309,216
Total Cash Receipts	\$ 3,402,216	\$ 93,000	\$ 3,309,216
Expenditures and Transfers			
Capital Projects	\$ 3,356,132	\$ 255,000	\$ (3,101,132)
Total Expenditures and Transfers Subject to Budget	\$ 3,356,132	\$ 255,000	\$ (3,101,132)
Receipts Over [Under] Expenditures	\$ 46,084	\$ (162,000)	\$ 208,084
Unencumbered Cash, Beginning	\$ -		
Unencumbered Cash, Ending	\$ 46,084		